# CASE OF MR. WILLIAM PATERSON,
# REPORTS AND EXTRACTS
# OUT OF THE REGISTER BOOKS.

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# To the Honourable the
# Knights, Citizens, and Burgeſſes,
# AND THE
# Commiſſioners for Shires and Burroughs,
# In PARLIAMENT Aſſembled.

## *The Humble Petition of* WILLIAM PATERSON, *Eſq;*

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SHEWETH,

THAT your Petitioner hath been at great Expence and Pains, and ſuſtained very conſiderable Loſſes on Account, and at the Inſtance of the *African* and *Indian* Company of *Scotland.*

That by the 15*th* Article of the Treaty of UNION, it was ſtipulated and agreed, that next after the neceſſary Allowance, for the Loſſes private Perſons might ſuſtain by reducing the Coin of *Scotland,* to the Standard and Value of that of *England,* the Capital Stock and Fund of the ſaid Company, together with Intereſt after the Rate of 5 *per Cent. per Annum,* from the reſpective Times of Payment thereof, ſhould be paid out of the Equivalent; and that if the Stock and Intereſt ſhould not be paid in 12 Months after the Commencement of the *Union,* the Company might, from thence forward, trade, or give Licenſe to trade, until the ſaid whole Capital Stock and Intereſt ſhould be paid.

N. B. *By the Articles of* Union, *it is not left or referr'd to the Parliament of either Kingdom, nor even to the Parliament of* Great-Britain, *to diſſolve the Company, until the whole Sums thereby made payable to them, be diſcharg'd.*

That altho' a conſiderable Part of your Petitioner's Demands on the ſaid Company were not adjuſted, as conſiſting partly in a Share of the Profits of their Stock, and of ſubſequent Expences and Loſſes ſince their firſt Contracts and Agreements with him; yet the great Inclination your Petitioner had to uſe his utmoſt Endeavours for promoting the UNION, and his entire Confidence in the publick Faith and Juſtice, in Caſe of the Succeſs thereof, induced him to prefer the Foot of the general Intereſt, to any particular Reſervations or Terms for himſelf, at the Time of the Treaty.

But your Petitioner, to his great Detriment, hath been hitherto obſtructed and poſtponed in his Claim, by, or at leaſt under Pretence of certain Proceedings of the late Parliament of *Scotland,* ſince the Concluſion of the ſaid Treaty; whereby, among other things, the Payment of the ſaid Intereſt is reſtricted to the firſt Day of *May* laſt paſt; and the whole Sum of Principal and Intereſt to be paid to the Creditors and Proprietors of the Joynt-Stock of the ſaid Company, limitted to 232884 *l.* 5 *s.* ⅔ *d.* only, and by which the Directors of the ſaid Company, or any 5 of them, with their Secretary, are ordered to ſtate and deliver in, to the Lord-Clerk, Regiſter, the whole Accompts of the Company, (but ſo as not to exceed the ſaid Sum) before the firſt Day of *May* laſt upon ſevere Penalties.

N. B. *By the Articles of* Union, *it is not left or referr'd to the Parliament of either Kingdom, to adjuſt, much leſs to limit or reſtrict, the Sums thereby made payable to the Parties concern'd in the* African *and* Indian *Company; tho doubtleſs, it is to the Parliament of* Great Britain, *as the laſt Reſort.*

That upon paſſing the Commiſſion of Equivalent, and tranſmitting the 398085 *l.* 10 *s.* to *Edinburgh,* your Petitioner repaired thither, to receive his Claim, not doubting but the Directors of the ſaid Company either had, or at leaſt, upon his Application, would readily ſtate and certify ſuch part of your Petitioner's Accompt and Claim, as was liquidated and clear, and fully and fairly repreſent the Parts thereof, which are not yet adjuſted, to her Majeſty's Commiſſioners for the Equivalent, in order to its being ſettled and determin'd.

But to your Petitioner's great Surprize and Diſappointment, he there found, that without any previous Notice, or reaſonable Allowance of time for Parties abſent, or under other Incapacities to bring in their Claims, ſome few of the ſaid Directors had, in the Abſence of your Petitioner, and without including his Accompt and Claim, not only pretended to make up and certify the Company's general Accompts, but abſolutely to limit and determine the ſame.

That after having, for ſeveral Weeks together, inſtantly requir'd the ſaid Directors to do him this Juſtice, he at laſt underſtood that her Majeſty's Commiſſioners for the Equivalent, without giving any Time or Notice for your Petitioner or others to bring in their Claims or Demands on the ſaid Company, had already begun to pay back and diſtribute the ſaid Joint-Stock to the reſpective Directors, and other Propietors thereof.

That your Petitioner did thereupon make his Application to the Commiſſioners of the Equivalent for Relief, but the ſaid Commiſſioners were pleas'd to wave the determining and ſatisfying of this his Claim.

Thoſe Obſtructions and Hardſhips being ſuch as indiſpenſibly oblige your Petitioner to have immediate Recourſe to the Compaſſion and Juſtice of this Honourable Houſe;

*Your Petitioner therefore humbly prays this Honourable Houſe, to take this his Caſe and Claim into Conſideration, and to give him ſuch Relief, as you in your great Wiſdom ſhall judge fit.*

*And your Petitioner ſhall ever pray,* &c.

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## *Upon the* PETITION *of* William Paterſon, *Eſq;*

THE Committee having taken into Conſideration the Matters contained in the ſaid Petition,

It appeared, that the Petitioner hath been at very great Expence and Pains, and ſuſtained very conſiderable Loſſes on Account, and at the Inſtance of the *African* and *Indian* Company of *Scotland.*

That on the 13*th* of *Auguſt*, 1707. the Petitioner delivered a Repreſentation to the Directors of the *African* and *Indian* Company of *Scotland*, to the effect following:

That by the Conditions of the Subſcriptions of 300000 *l.* taken at *London*, the *6th* of *November*, 1695. as part of the then intended Sum of 600000 *l.* Sterling, for the Capital Stock of that Company, It was agreed, that in regard the Petitioner had been at great Pains and Expence in making conſiderable Diſcoveries of Trade, and Improvements in and to both *Indies*; and likewiſe in procuring needful Powers and Privileges for a Company of Commerce from ſeveral Sovereign Princes and States, That therefore the Petitioner ſhould have 2 *per Cent.* of the Money to be ſubſcribed into the ſaid Capital Fund, as alſo 3 *per Cent.* of the Produce of the ſaid Fund for twenty one Years, but redeemable for 2 *per Cent.* more of the ſaid Fund at any time in 5 Years.

That the ſaid Subſcription, by reaſon of the great Oppoſition it met with, being broken and relinquiſhed, the Petitioner was neverthele ſs, at the earneſt Solicitations and Requeſt of thoſe principally concerned in *Scotland*, prevailed upon to take a Journey from *London* into *Scotland* for the Company's Service.

That upon the *6th* of *October*, 1696. the Court of Directors of the ſaid Company taking the Petitioner's Caſe into Conſideration, came to this following Reſolution, *viz.*

This Court conſidering the great Expence that Mr. *William Paterſon*, one of the Directors of the ſaid Company, hath been at for ſeveral Years paſt, in making valuable Diſcoveries of Commerce to both *Indies*, and he having delivered in ſeveral curious Manuſcript-Books, Maps, Journals, and other Papers of Commerce relating thereto, henceforth to be appropriated to the Company's Uſe, and having further evidenced his Affection to his Native Country, and this Company, by relinquiſhing *England*, and any profitable Eſtabliſhment

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he had, or may at preſent have in that Kingdom, to his evident Damage and Loſs. Therefore the ſaid Court of Directors do hereby allow the ſaid *William Paterſon* to transfer and diſpoſe of the Sum of 15000 *l.* Sterling, of the Subſcriptions now veſted in this Court of Directors (that is to ſay) of the 85000 *l.* of ſuch Engliſh Subſcriptions as are not yet diſpoſed of by this Court, and to take and apply to his own proper Uſe, the firſt Quarter-part thereof, extending to the Sum of 3750 *l.* Sterling, together alſo with the like further Sum of 3750 *l.* Sterling, being the firſt Quarter-part of the Sum ſubſcribed by him the ſaid *William Paterſon, James Smyth, Daniel Lodge, James Campbell,* and *Joſeph Cohen d'Azevedo,* Merchants in *London,* and amounting in the whole to the Sum of 7500 *l.* Sterling.

And further for his Merit in contriving the principal Deſigns, and Conſtancy in promoting the Service of this Company, the ſaid Court of Directors have reſolved to take into Conſideration what ſutable Gratifications they will appoint out of the ſubſequent Profits of their Trade, and proportionate the ſame to the Succeſs thereof.

That altho the ſaid Sum of 7500 *l.* was much leſs than the Petitioner had Reaſon to expect, as being conſiderably below what he had expended in the Deſigns, which contributed to the forming of the Company; yet in Confidence that the Directors would in their ſubſequent Reſolutions effectually ſupply what was wanting in this, as well in a reaſonable Share of the Profits of the Capital Stock, as by a competent Salary or yearly Allowance for the time he ſhould think fit to continue in the Company's Service. He the ſaid Petitioner, at the Requeſt, and by Order of the Court of Directors, undertook a Voyage to *Holland* and *Hamburgh,* upon the Company's Buſineſs, and hath ſince that time through all manner of Difficulties attended their Service.

It appeared to the Committee, that upon paſſing the Commiſſion of Equivalent, the Petitioner repaired to *Scotland* to receive his Claim. But ſome few of the ſaid Directors had in the Abſence of the Petitioner, and without including his Accompt and Claim, made up and certified the Company's general Accompt.

That after having for ſeveral Weeks inſtantly requir'd the Directors of the ſaid Company to certify his Claim, he at laſt found, that the Commiſſioners of the Equivalent had begun to pay back and diſtribute the ſaid Joint-Stock to the reſpective Directors and other Proprietors thereof.

It likewiſe appeared, that the Petitioner did make his Application to the Commiſſioners of the Equivalent for Relief, but the ſaid Commiſſioners were pleaſed to wave the determining and ſatisfying his Claim.

That upon the 1*ſt* of *September,* 1707. the Petitioner delivered in to the Commiſſioners for the Equivalent, a Repreſentation of his Caſe, ſetting forth his Claim and his Services, whereupon the ſaid Commiſſioners made the following Order.

EDINBURGH, 4 *September,* 1707.

" A Paper being preſented to the Board by *William Paterſon,* Eſq; the ſame was read, and
" the Board were of Opinion, that Mr. *Rod. Mackenzie,* Secretary to the *African* Com-
" pany, ſhould lay before the Board an Abſtract out of the Books, of what relates to the
" Affair therein repreſented and recommended to *John Jameſon,* to acquaint Mr. *Mac-*
" *kenzie* thereof.

That on the 3*d* of *October,* 1707. the Petitioner preſented a 2*d* Repreſentation to the Commiſſioners for the Equivalent, ſetting forth his Claim to the Effect following.

That the Petitioner was at firſt engaged in the Service of the ſaid Company, upon their Promiſes of paying him 12000 *l.* in ready Money, and a Grant of 3 *per Cent.* of the Profits of their Stock for twenty one Years, or 12000 *l.* more.

But that as the Subſcriptions at *London* were relinquiſhed, by reaſon of the great Oppoſition againſt the Company, the Petitioner was upon the Promiſe of 30000 *l.* Sterling in Money, or ſo much of Value in their Stock, induced to embark wholly with them, and riſque all in their Service.

That neverthelefs the Directors of the ſaid Company, by their Act of the 6*th* of *October,* 1696. did only grant one Fourth Part thereof, or 7500 *l.* Sterling, as paid into the Stock, tho with very onerous Clauſes and Promiſes from ſome of the Concerned, that the Petitioner ſhould have entire Satisfaction, pretending their Intention in this was only to engage him the more firmly in the Company's Intereſt, by a Dependance on them for a ſuitable Recompence.

That his Endeavours were imployed in *England* for the Company's Intereſt.

That for the Company's Service he imbarked for *Darien,* and underwent great Fatigues, when his Domeſtick Affairs were abandoned, to his unſpeakable Detriment.

That ſince his Return from that troubleſome Voyage, he hath been concern'd for their Loſſes as anxiouſly as his own.

That ſeeing the ſaid Company had not on their Part perform'd their Contracts, nor made Satisfaction for his Loſſes and Sufferings; and that the Effects, Debts, and Obligations of the ſaid Company are, by Virtue of the Treaty of UNION, transferred to the Fund of the Equivalent.

After having intimated his formal Demand on the ſaid Fund of the Equivalent, he left it to the Commiſſioners in the firſt Inſtance, and humbly ſubmitted it to the wiſe Deciſion of her Majeſty, who is competent Judge in the laſt Reſort, Whether the firſt or ſecond Compact, or the third Propoſal, with an equitable Regard to his Services, Expences, Sufferings, and ſubſequent Loſſes and Damages, ought to be the Foundation and Meaſure of his Claim.

Upon which Repreſentation the Commiſſioners for the Equivalent were pleas'd to make a Report in theſe Words:

*EDINBURGH, October* 3. 1707.

> "The Commiſſion having conſider'd the within written Repreſentation, they re-"mitted to ſuch of their Number as are to go to *London*, to recommend the ſaid "*William Paterſon* in the moſt effectual Manner, that he may have a ſuitable Recom-"pence for his Loſſes within repreſented.

Upon the whole Matter, the Committee came to theſe Reſolutions following, *viz.*

*Reſolved*, That it is the Opinion of this Committee, that the Petitioner, Mr. *William Paterſon*, hath fully prov'd the Allegations contain'd in his Petition.

*Reſolved*, That it is the Opinion of this Committee, that the Petitioner Mr. *William Paterſon*, ought to be ſatisfy'd, and paid all the ſeveral Sums owing to him by the *African* and *Indian* Company of *Scotland*, purſuant to the ſeveral Agreements made between him and the ſaid Company, particularly the Sum of 7500 *l.* with Intereſt, in the Terms of the Treaty of UNION, being the fourth Part, or firſt Payment of the 30000 *l.* in the Capital Stock, or Fund of the ſaid Company; and likewiſe that ſuch a Recompence be given to him, as may be ſuitable to his Services, Expences, Loſſes, and publick Cares.

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Petition & Report
for Mr Paterson
1707
or
1708

PETITION
AND
REPORT
FOR
Mr. Paterſon.

the end of 1707
or beginning of 1708

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